

CSM
IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

SPECIAL CIVIL APPLICATION No 4237 of 1997

For Approval and Signature:

Hon'ble MR.JUSTICE B.C.PATEL

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MICRO PRECISION PUMPS & GEARS LTD

Versus

RECOVERY OFFICER

DEBTS RECOVERY TRIBUNAL

Appearance:

MR GN SHAH for Petitioners

NOTICE SERVED BY DS for Respondent No. 1

NOTICE SERVED for Respondent No. 3

MR KI SHAH for Respondent No. 4

CORAM : MR.JUSTICE B.C.PATEL

Date of decision: 01/03/99

ORAL JUDGEMENT

At the request of learned advocates, the matter is taken up for final disposal as there is a consensus between the parties that the order is required to be modified in the interest of justice.

On behalf of the Bank, respondent No.4, Mr. Shah appears. It is stated that the decree passed against the petitioners in the proceedings of Special Civil Suit No. 225 of 1988 on 30th October 1996 shall stand set aside as the petitioners have already deposited an amount of Rs.5 lakhs with the Bank, which may be appropriated towards the debt. It is required to be noted that the Tribunal set aside the exparte order and remanded the matter for disposal on condition that the petitioners deposit a sum of Rs.15 lakh within the time stipulated, which has been extended by High Court from time to time.

It is directed that the matter shall be decided

by the Debt Recovery Tribunal on merit. This petition stands disposed of with the above directions and modifications. Notice is discharged.

(B.C. PATEL, J.)

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